

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re The College of New Rochelle

Case No. 19-23694  
Reporting Period: 1/1/20 - 1/31/20

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	x		
Schedule of Professional Fees Paid	MOR-1b	x		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	x		
Balance Sheet	MOR-3	x		
Status of Postpetition Taxes	MOR-4	x		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	x		
Listing of aged accounts payable	MOR-4	x		
Accounts Receivable Reconciliation and Aging	MOR-5	x		
Debtor Questionnaire	MOR-5	x		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date

  
Signature of Authorized Individual\*

2/24/2020  
Date

Mark D. Podgany

Printed Name of Authorized Individual

Interim Chief Restructuring Officer

Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

Class No. 18-1344  
Reporting Period: 1/1/70 - 12/31/70

### Is the College of Science for You?

THE FOLLOWING SECTION MUST BE COMPLETED

PLATE ESTIMATE CORRELEMENTS MADE BY COVERED BOUNCES OF A BOUNCING BALL

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## Continuation Sheet for MOR-1 (Page 2)

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In re The College of New Rochelle  
Debtor

Case No.19-23694  
Reporting Period.: 1/1/20 - 1/31/20

**STATEMENT OF OPERATIONS**  
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

<b>REVENUES</b>	<b>Month</b>	<b>Cumulative Filing to Date</b>
Gross Revenues (Rental Income)	\$863,975.00	\$1,271,572.57
Less: Student Adjustments	0.00	(117,938.92)
Insurance Refund	0.00	99,357.12
Contributions	6,527.22	148,804.54
Investment Income (Loss)	176,268.74	387,869.66
<b>Net Revenue (Loss)</b>	<b>1,046,770.96</b>	<b>1,789,664.97</b>
<b>OPERATING EXPENSES</b>		
Salaries and Wages	(\$158,548.63)	(\$795,003.47)
Employee Benefits Programs	(\$25,253.57)	(\$53,418.33)
Contracted Services	(\$38,765.79)	(\$322,618.41)
Insurance	(\$48,696.17)	(\$192,958.11)
Office Expense	(\$7,561.87)	(\$34,951.67)
Utilities	\$0.00	(\$2,123.71)
Repairs, Maintenance and Supplies	(\$921.15)	(\$7,657.15)
Bank and Investment Management Fees	(\$1,012.40)	(\$17,110.29)
Other (attach schedule)	\$0.00	\$0.00
Total Operating Expenses Before Depreciation	(\$280,759.58)	(\$1,425,841.14)
Depreciation/Depletion/Amortization	(\$142,862.09)	(\$626,959.61)
<b>Net Profit (Loss) Before Other Income &amp; Expenses</b>	<b>\$623,149.29</b>	<b>(\$263,135.78)</b>
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	\$0.00	\$0.00
Bad Debt (Expense) Recovery	\$0.00	\$286,366.55
Interest Expense	(\$109,118.00)	(\$140,000.00)
FASB Liability Adjustment Annuity	(\$15,319.89)	(\$185,703.12)
Other Expense (attach schedule)	\$0.00	\$0.00
<b>Net Profit (Loss) Before Reorganization Items</b>	<b>\$498,711.40</b>	<b>(\$302,472.35)</b>
<b>REORGANIZATION ITEMS</b>		
Professional Fees	(\$415,500.00)	(\$1,877,819.41)
U. S. Trustee Quarterly Fees	\$0.00	(\$17,399.04)
Closing Costs	(\$375,899.85)	(\$375,899.85)
Loan Costs	\$0.00	(\$173,497.99)
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$0.00	\$0.00
Gain (Loss) from Sale of New Rochelle Campus	(\$22,564,173.25)	(\$22,564,173.25)
Other Reorganization Expenses (attach schedule)	\$0.00	\$0.00
<b>Total Reorganization Expenses</b>	<b>(\$23,355,573.10)</b>	<b>(\$25,008,789.54)</b>
Income Taxes	\$0.00	\$0.00
<b>Net Profit (Loss)</b>	<b>(\$22,856,861.70)</b>	<b>(\$25,311,261.89)</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

In re The College of New Rochelle  
Debtor

Case No.19-23694  
Reporting Period: 1/1/20 - 1/31/20

**STATEMENT OF OPERATIONS - continuation sheet**

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
<b>Other Costs</b>		
<b>Other Operational Expenses</b>		
<b>Other Income</b>		
<b>Other Expenses</b>		
<b>Other Reorganization Expenses</b>		

**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re The College of New Rochelle

Debtor

Case No. 19-23694

Reporting Period: 1/31/20

### BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	\$33,271,167.54	\$1,901,221.39
Restricted Cash and Cash Equivalents	1,191,875.96	1,117,340.49
Government Accounts Receivable (Net)	350,000.00	359,584.75
Student Receivables (Net)	71,094.52	255,147.70
Investments Restricted	3,969,525.28	3,715,531.16
Prepaid Expenses and Deposits	1,288,876.85	994,314.85
Professional Retainers	94,057.71	395,000.00
Other Current Assets (attach schedule)	475,000.00	475,000.00
<b>TOTAL CURRENT ASSETS</b>	<b>\$40,711,597.86</b>	<b>\$9,213,140.34</b>
<b>PROPERTY AND EQUIPMENT</b>		
Real Property and Improvements	0.00	97,054,514.08
Machinery and Equipment	4,366,684.83	4,366,684.83
Library Books	198,255.00	198,255.00
Less Accumulated Depreciation	(3,858,659.71)	(45,722,040.84)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>\$706,280.12</b>	<b>55,897,413.07</b>
<b>OTHER ASSETS</b>		
Long Term Loans (Perkins and Nursing Program)	2,498,054.58	3,773,868.61
Other Assets (attach schedule)	368,492.26	358,057.15
<b>TOTAL OTHER ASSETS</b>	<b>2,866,546.84</b>	<b>4,131,925.76</b>
<b>TOTAL ASSETS</b>	<b>\$44,284,424.82</b>	<b>\$69,242,479.17</b>

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Accounts Payable	\$6,602.75	\$0.00
Accrued Expenses	1,492,253.11	0.00
Taxes Payable (refer to FORM MOR-4)	0.00	0.00
DIP Loan	0.00	0.00
Deferred Revenue (Security Deposit Mercy)	150,000.00	1,252,500.00
Deposit from bid (Windsor School)	1,050,000.00	0.00
Other Postpetition Liabilities (attach schedule)	0.00	0.00
<b>TOTAL POSTPETITION LIABILITIES</b>	<b>\$2,698,855.86</b>	<b>\$1,252,500.00</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	65,499,520.24	65,315,233.89
Priority Debt	3,072,865.12	3,159,148.53
Unsecured Debt	12,706,847.11	13,894,146.87
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>\$81,279,232.47</b>	<b>\$82,368,529.29</b>
<b>TOTAL LIABILITIES</b>	<b>\$83,978,088.33</b>	<b>\$83,621,029.29</b>
<b>NET (DEFICIT) ASSETS</b>		
Net (Deficit) Assets Pre-Petition	-14,382,401.62	-14,378,550.12
Net (Deficit) Assets Post-Petition	-25,311,261.89	0.00
<b>NET (DEFICIT) ASSETS</b>	<b>-39,693,663.51</b>	<b>-14,378,550.12</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>44,284,424.82</b>	<b>69,242,479.17</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).





In re The College of New Rochelle  
Debtor

Case No. 19-23694  
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### STATUS OF POSTPETITION TAXES<sup>1</sup>

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
<b>State and Local</b>						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
<b>Total Taxes</b>						

<sup>1</sup> The Debtor uses Paychex as its payroll processor; amounts remitted to Paychex for bi-weekly payroll include taxes to be paid to taxing authorities; Paychex then remits taxes to the taxing authorities on the Debtor's behalf. The Debtor is current with all payroll and withholding taxes.

### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	\$6,602.75	\$0.00	\$0.00	\$0.00	\$0.00	\$6,602.75
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
<b>Total Postpetition Debts</b>	<b>\$6,602.75</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$6,602.75</b>

Explain how and when the Debtor intends to pay any past-due postpetition debts.

\*"Insider" is defined in 11 U.S.C. Section 101(31).

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Case No. 19-23694  
Reporting Period: 1/31/20

### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Student Receivables Reconciliation		Amount
Total Student Receivables at the beginning of the reporting period (1-1-20)		\$6,224,580.95
+ Amounts billed during the period		0.00
- Amounts collected during the period		-14,511.40
Adjustments on Student accounts during the period		0.00
Total Student Receivables at the end of the reporting period (1-31-20)		\$6,210,069.55
Student Receivables Aging		Amount
0 - 30 days old		\$0.00
31 - 60 days old		0.00
61 - 90 days old		0.00
91+ days old		6,210,069.55
Total Student Receivables		6,210,069.55
Amount considered uncollectible (Bad Debt)		-6,138,975.03
Student Receivables (Net)		\$71,094.52

### DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.	YES <sup>1</sup>	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.	YES <sup>2</sup>	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	YES	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	YES	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.	YES <sup>3</sup>	

<sup>1</sup> The Debtor closed on the sale of its real property on January 31, 2020; the sale was subject to a court approved sale process and auction, which occurred in November 2019.

<sup>2</sup> Funds were distributed from an IOLA account held by Cullen & Dykman for the purpose of paying professionals during the pendency of the bankruptcy case in accordance with Court approved procedures.

<sup>3</sup> The Debtor opened a new bank account with TD for its Title III Grant funds to replace its account at Country Bank which it closed during the same period.



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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY  
29 CASTLE PL  
NEW ROCHELLE NY 10805

Page: 1 of 4  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4335496504-039-E-###  
Primary Account #: [REDACTED] 6504

### Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Account # [REDACTED] 6504

#### ACCOUNT SUMMARY

Beginning Balance	1,150,806.80	Average Collected Balance	544,875.98
Deposits	39,379.68	Interest Earned This Period	0.00
Electronic Deposits	37,676.87	Interest Paid Year-to-Date	0.00
Other Credits	95,261.56	Annual Percentage Yield Earned	0.00%
		Days in Period	31
Checks Paid	199,510.86		
Electronic Payments	247,930.35		
Other Withdrawals	406,854.69		
Ending Balance	468,829.01		

#### DAILY ACCOUNT ACTIVITY

##### Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/08	RDC COMMERCIAL, SER # 1	11,872.81
01/08	RDC COMMERCIAL, SER # 1	4,088.37
01/13	RDC COMMERCIAL, SER # 1	5,202.45
01/13	RDC COMMERCIAL, SER # 1	50.00
01/13	RDC COMMERCIAL, SER # 1	35.00
01/17	DEPOSIT	41.66
01/24	DEPOSIT	18,089.39
	<b>Subtotal:</b>	<b>39,379.68</b>

##### Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/02	eTransfer Credit, Online Xfer Transfer from CK 4338568764	32,418.87
01/06	CCD DEPOSIT, MERCHANT BANKCD DEPOSIT 911163040882	1,926.00
01/08	CCD DEPOSIT, MERCHANT BANKCD DEPOSIT 911163040882	582.00
01/13	CCD DEPOSIT, MERCHANT BANKCD DEPOSIT 911163040882	2,750.00
	<b>Subtotal:</b>	<b>37,676.87</b>

##### Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
01/29	WIRE TRANSFER INCOMING, COLLEGE OF NEW ROCHELLE	90,176.26
01/29	WIRE TRANSFER INCOMING, COLLEGE OF NEW ROCHELLE	3,111.91
01/29	WIRE TRANSFER INCOMING, COLLEGE OF NEW ROCHELLE	1,973.39
	<b>Subtotal:</b>	<b>95,261.56</b>

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to [www.tdbank.com](http://www.tdbank.com)

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## How to Balance your Account

Page: 2 of 4

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- 1 Your ending balance shown on this statement is:
- 2 List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 3 Subtotal by adding lines 1 and 2.
- 4 List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- 5 Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	468,829.01
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

2	DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
	Total Deposits		

3	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

4	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
	Total Withdrawals		

### FOR CONSUMER ACCOUNTS ONLY -- IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

**TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377**

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

### INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

### FOR CONSUMER LOAN ACCOUNTS ONLY -- BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error.

If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

**FINANCE CHARGES:** Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Page: 3 of 4  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4335496504-039-E-###  
Primary Account #: [REDACTED] 6504

DAILY ACCOUNT ACTIVITY

Checks Paid			*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments		
DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
01/03	8042	138.05	01/21	8056	957.12
01/03	8044*	310.42	01/17	8057	46,128.00
01/02	8045	90,514.50	01/10	8058	1,250.00
01/06	8046	39,315.57	01/10	8059	407.00
01/08	8047	654.82	01/10	8060	108.40
01/21	8048	1,251.82	01/21	8061	327.44
01/13	8049	654.82	01/28	8062	2,439.81
01/10	8050	654.82	01/21	8063	261.00
01/13	8051	654.82	01/24	8064	170.40
01/23	8052	611.31	01/21	8065	1,250.00
01/16	8053	468.00	01/31	8069*	554.65
01/27	8054	6,534.59	01/31	8071*	2,500.00
01/16	8055	354.00	01/31	8072	1,039.50
Subtotal:					199,510.86

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
01/02	eTransfer Debit, Online Xfer Transfer to CK 4335496588	87,828.30
01/03	CCD DEBIT, MERCHANT BANKCD DEPOSIT 911163040882	260.71
01/15	eTransfer Debit, Online Xfer Transfer to CK 4335496588	91,128.85
01/28	TD ETREASURY DR, Transfer To CK 4335496588	68,712.49
Subtotal:		247,930.35

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
01/03	WIRE TRANSFER OUTGOING, Cullen and Dykman LLP	390,000.00
01/03	WIRE TRANSFER OUTGOING, Florante Pangilinan	3,045.00
01/03	WIRE TRANSFER OUTGOING, Hall-Keough Family Partnership	2,438.00
01/15	SERVICE CHARGE, ANALYSIS FEES	751.69
01/21	WIRE TRANSFER OUTGOING, Hall-Keough Family Partnership	5,700.00
01/21	WIRE TRANSFER OUTGOING, Florante Pangilinan	4,920.00
Subtotal:		406,854.69

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STATEMENT OF ACCOUNT


THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Page: 4 of 4  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4335496504-039-E-###  
Primary Account #: [REDACTED] 6504

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	1,150,806.80	01/17	452,708.19
01/02	1,004,882.87	01/21	438,040.81
01/03	608,690.69	01/23	437,429.50
01/06	571,301.12	01/24	455,348.49
01/08	587,189.48	01/27	448,813.90
01/10	584,769.26	01/28	377,661.60
01/13	591,497.07	01/29	472,923.16
01/15	499,616.53	01/31	468,829.01
01/16	498,794.53		

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to [www.tdbank.com](http://www.tdbank.com)

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E STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY  
29 CASTLE PL  
NEW ROCHELLE NY 10805

Page: 1 of 2  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4335496588-039-E-###  
Primary Account #: [REDACTED] 6588

### Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Account # [REDACTED] 6588

#### ACCOUNT SUMMARY

Beginning Balance	14,848.77	Average Collected Balance	22,221.47
Electronic Deposits	247,669.64	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Other Withdrawals	247,669.64	Annual Percentage Yield Earned	0.00%
Ending Balance	14,848.77	Days in Period	31

#### DAILY ACCOUNT ACTIVITY

##### Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/02	eTransfer Credit, Online Xfer Transfer from CK 4335496504	87,828.30
01/15	eTransfer Credit, Online Xfer Transfer from CK 4335496504	91,128.85
01/28	TD ETREASURY CR, Transfer From CK 4335496504	68,712.49
	Subtotal:	247,669.64

##### Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
01/02	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC	87,828.30
01/16	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC	91,128.85
01/30	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC	68,712.49
	Subtotal:	247,669.64

#### DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	14,848.77	01/28	83,561.26
01/15	105,977.62	01/30	14,848.77
01/16	14,848.77		

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to [www.tdbank.com](http://www.tdbank.com)

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## How to Balance your Account

Page 2 of 2

**Begin by adjusting your account register as follows:**

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	14,848.77
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		

### FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

**TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377**

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

### INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

### FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

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- The dollar amount of the suspected error.
- Describe the error and explain. If you can, why you believe there is an error.

If you need more information, describe the item you are unsure about.

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**FINANCE CHARGES:** Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



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B STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY  
29 CASTLE PLACE  
NEW ROCHELLE NY 10805

Page: 1 of 2  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4335496570-039-E-###  
Primary Account #: [REDACTED] 6570

**Chapter 11 Checking**

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Account # [REDACTED] 6570

**ACCOUNT SUMMARY**

Beginning Balance	1,269,164.19	Average Collected Balance	1,269,164.19
		Interest Earned This Period	0.00
Ending Balance	1,269,164.19	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
		Days in Period	31

**DAILY ACCOUNT ACTIVITY**

No Transactions this Statement Period

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to [www.tdbank.com](http://www.tdbank.com)

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## How to Balance your Account

Page: 2 of 2

**Begin by adjusting your account register as follows:**

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

①	<b>Ending Balance</b>	1,269,164.19
②	<b>Total Deposits</b>	+
③	<b>Sub Total</b>	
④	<b>Total Withdrawals</b>	-
⑤	<b>Adjusted Balance</b>	

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
<b>Total Deposits</b>		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
<b>Total Withdrawals</b>		

### FOR CONSUMER ACCOUNTS ONLY -- IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

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- The dollar amount and date of the suspected error.

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We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

### INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

### FOR CONSUMER LOAN ACCOUNTS ONLY -- BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

**FINANCE CHARGES:** Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



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E STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY  
29 CASTLE PL  
NEW ROCHELLE NY 10805

Page: 1 of 2  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4338568764-039-E-\*\*\*  
Primary Account #: [REDACTED] 8764

### Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Account # [REDACTED] 8764

#### ACCOUNT SUMMARY

Beginning Balance	959,475.18	Average Collected Balance	942,241.00
Deposits	144.00	Interest Earned This Period	0.00
Electronic Deposits	27,846.23	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
Electronic Payments	32,418.87	Days in Period	31
Ending Balance	955,046.54		

#### DAILY ACCOUNT ACTIVITY

##### Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/17	DEPOSIT	144.00
Subtotal:		144.00

##### Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/03	CCD DEPOSIT, ECSI CASH DISB 910114013	2,520.81
01/13	CCD DEPOSIT, ECSI CASH DISB 910114013	12,448.14
01/21	CCD DEPOSIT, ECSI CASH DISB 910114013	10,386.37
01/27	CCD DEPOSIT, ECSI CASH DISB 910114013	2,490.91
Subtotal:		27,846.23

##### Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
01/02	eTransfer Debit, Online Xfer Transfer to CK 4335496504	32,418.87
Subtotal:		32,418.87

#### DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	959,475.18	01/17	942,169.26
01/02	927,056.31	01/21	952,555.63
01/03	929,577.12	01/27	955,046.54
01/13	942,025.26		

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## How to Balance your Account

Page: 2 of 2

**Begin by adjusting your account register as follows:**

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- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
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- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
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3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	955,046.54
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
<b>Total Deposits</b>		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
<b>Total Withdrawals</b>		

### FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

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### INTEREST NOTICE

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### FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

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  - The dollar amount of the suspected error,
  - Describe the error and explain, if you can, why you believe there is an error.
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E STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY  
FIPSE  
29 CASTLE PL  
NEW ROCHELLE NY 10805

Page: 1 of 2  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4333869232-039-E-\*\*\*  
Primary Account #: [REDACTED] 9232

### Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Account # [REDACTED] 9232

#### ACCOUNT SUMMARY

Beginning Balance	57,077.33	Average Collected Balance	57,543.19
Deposits	136.92	Interest Earned This Period	0.00
Electronic Deposits	913.25	Interest Paid Year-to-Date	0.00
Ending Balance	58,127.50	Annual Percentage Yield Earned	0.00%
		Days in Period	31

#### DAILY ACCOUNT ACTIVITY

##### Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/17	DEPOSIT	136.92
Subtotal:		136.92

##### Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/03	CCD DEPOSIT, ECSI CASH DISB 910114025	60.00
01/13	CCD DEPOSIT, ECSI CASH DISB 910114025	221.25
01/21	CCD DEPOSIT, ECSI CASH DISB 910114025	572.00
01/27	CCD DEPOSIT, ECSI CASH DISB 910114025	60.00
Subtotal:		913.25

#### DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	57,077.33	01/17	57,495.50
01/03	57,137.33	01/21	58,067.50
01/13	57,358.58	01/27	58,127.50

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to [www.tdbank.com](http://www.tdbank.com)

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## How to Balance your Account

Page:

2 of 2

**Begin by adjusting your account register as follows:**

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
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- 2 List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 3 Subtotal by adding lines 1 and 2.
- 4 List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- 5 Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	58,127.50
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		

### FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

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### FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

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- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

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**Statement Ending 01/31/2020**

Page 1 of 2

**ADDRESS SERVICE REQUESTED**

THE COLLEGE OF NEW ROCHELLE  
DEBTOR IN POSSESSION  
CASE #19-23694 NY  
29 CASTLE PL  
NEW ROCHELLE NY 10805-2330

**Managing Your Accounts**

	Branch Name	Silver Lake
	Phone Number	914-948-3434
	Mailing Address	PO Box 712 Yorktown Heights, NY 10598-0712
	Tele-Banking	877-450-7272
	Online Access	PCSB.COM

**Summary of Accounts**



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**VISIT OR CALL YOUR LOCAL BRANCH FOR DETAILS**

Account Type	Account Number	Ending Balance
BUSINESS CHECKING	XXXXXX4081	\$4,152.82

**BUSINESS CHECKING-XXXXXX4081**

**Account Summary**

Date	Description	Amount
01/01/2020	Beginning Balance	\$4,152.82
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
01/31/2020	Ending Balance	\$4,152.82

**Account Activity**

Transaction Date	Description	Debits	Credits	Balance
01/01/2020	Beginning Balance			\$4,152.82
	No activity this statement period			
01/31/2020	Ending Balance			\$4,152.82

**Overdraft and Returned Item Fees**

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00





## RECONCILIATION OF ACCOUNT

### LIST AND TOTAL YOUR OUTSTANDING CHECKS

[illegible]

## IN CASE OF ERROR OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

Telephone us at (845) 279-4576 or write us at: PCSB Bank, ATTN: Online Banking Administrator  
2477 Route 6, P.O. Box 417, Brewster, NY 10509-0417

*If you think your Account statement is wrong or if you need more information about a transaction listed on the statement, we must hear from you no later than sixty (60) days and Consumer accounts and (30) days for Commercial accounts after we sent the FIRST statement on which the problem or error appeared. You must*

- Tell us the dollar amount of the suspected error

*If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days.*

Once we receive your complaint or question along with the information we require, we will conduct an investigation and take the following actions:

- h) Deposit Accounts and you use Online Banking for personal or household purposes. We will tell you the results of our investigation within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account) to investigate your complaint or question. If we decide to do this, we will credit your deposit Account within ten (10) (twenty (20) for a new Account) Business Days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not credit your deposit Account. Your Account is considered a new account for the first 30 days after the first deposit is made, unless you already have an established account with us before this Account is opened.*

*We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that were used in our investigation.*

- ii) **Deposit Accounts of Commercial Users.** We will tell you the results of our investigation within ten (10) Business Days after we hear from you and will correct any error promptly. However, if we need more time or if we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may take up to 45 days (90 days if the transfer involved a new account) to investigate your complaint or question. Your Account is considered a new account for the first 30 days after the first deposit is made, unless you already have an established account with us before this Account is opened.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that were used in our investigation.

### OVERDRAFT FEES (PERSONAL CHECKING ACCOUNTS)

**Total Overdraft Fees** are comprised of all fees assessed to your account when checks and/or ACH items were presented for payment and your account was overdrawn or the balance was unavailable and the checks or ACH items were paid and a fee was charged.

*Total Return Item Fees are comprised of all fees assessed to your account when checks and/or ACH items were presented for payment and your account was overdrawn or the balance was unavailable and the checks or ACH items were not paid and a fee was charged.*



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Pg 26 of 29

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3041936

THE COLLEGE OF NEW ROCHELLE - DIP  
TITLE 3 GRANT ACCOUNT  
CASE NO: 19-23694  
29 CASTLE PLACE  
NEW ROCHELLE NY 10805

Date 1/31/20 Page 1  
Primary Account Acct Ending 0978  
Enclosures

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\*\*\*\*\*CHECKING ACCOUNTS\*\*\*\*\*

Account Title: THE COLLEGE OF NEW ROCHELLE - DIP  
TITLE 3 GRANT ACCOUNT

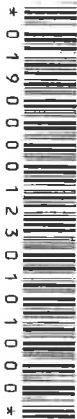
NON PROFIT CHECKING		Number of Enclosures	0
Account Number	Acct Ending 0978	Statement Dates	1/01/20 thru 2/02/20
Previous Balance	28,702.91	Days in the statement period	33
Deposits/Credits	.00	Average Ledger	17,395.70
1 Checks/Debits	28,702.91	Average Collected	17,395.70
Service Charge	.00		
Interest Paid	.00		
Current Balance	.00		

	Total For This Period	Total Year-to-Date
Total Overdraft fees	\$ .00	\$ .00
Total Return item fees	\$ .00	\$ .00

Date	Description	Amount	Balance
1/21	WITHDRAWAL/DEBIT	28,702.91-	.00

Website: CountryBankNY.com  
Report lost/stolen Debit/ATM Card: 1-888-297-3416

CUSTOMER SERVICE INFORMATION  
Telephone Banking 1-888-212-6868



In case of errors, telephone us at 212-818-9090 or write us at 655 Third Avenue, 9th floor, N.Y., NY 10017 or contact your local branch. If you fail to notify us of any unauthorized transaction, error, or claim for a credit or refund within 14 days of the date your statement is first sent or made available to you, your account statement will be considered correct. We will not be responsible for any unauthorized transaction, error, or claim for transactions included in your statement if you fail to properly notify us within this time frame.



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STATEMENT OF ACCOUNT

000047112 01 AV 0.386 MTD01040020120245556 0019 06 04



THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY  
29 CASTLE PL  
NEW ROCHELLE NY 10805

Page: 1 of 2  
Statement Period: Jan 24 2020-Jan 31 2020  
Cust Ref #: 4372140081-039-T-###  
Primary Account #: [REDACTED] 0081



### Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE  
DIP CASE 19-23694 SDNY

Account # [REDACTED] 0081

#### ACCOUNT SUMMARY

Beginning Balance	0.00	Average Collected Balance	0.00
		Interest Earned This Period	0.00
Ending Balance	0.00	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
		Days in Period	8

#### DAILY ACCOUNT ACTIVITY

No Transactions this Statement Period

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to [www.tdbank.com](http://www.tdbank.com)

Bank Deposits FDIC Insured | TD Bank, N.A. | Equal Housing Lender

## How to Balance your Account

Page: 2 of 2

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	0.00
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

2	DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
	Total Deposits		

3	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
	Total		

4	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
	Total Withdrawals		

FOR CONSUMER ACCOUNTS ONLY --- IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

**TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377**

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

### INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY --- BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

**FINANCE CHARGES:** Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.